IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO. 735 OF 2006
WITH
COMPANY APPLICATION NO. 1120 OF 2006

Shakai Containers Private
Limited, Mumbai. ... Petitioner.

WITH
COMPANY PETITION NO. 736 OF 2006
WITH
COMPANY APPLICATION NO. 1121 OF 2006

In the matter of Scheme of Amalgamation of Shakai Containers Private Limited with Kaisha Manufacturers Private Limited.

Rajesh Shah i/b. Rajesh Shah & Co.
for the petitioner.

Mrs.K.V.Gautam, Dy Official Liquidator present.

C.J.Joy with N.D.Sharma i/b. Pankaj Kapoor
for the Regional Director.

CORAM: V.C.DAGA, J.

DATED: 23rd February 2007.

P.C.:

. Heard.

. Perused petitions.

2. These petitions are filed under sections 391 to 394 of the Companies Act, 1956 for approval

of the Scheme of Amalgamation of Shakai Containers Private Limited ("transferor company" for short) with Kaisha Manufacturers Private Limited ("transferee company" for short) whereby the entire undertaking of the transferor company is being transferred to the transferee company.

3. So far as transferor company is concerned, it has two share holders. The board of directors of the transferor company approved the Scheme of Amalgamation in their meeting held on 1st November, 2006. This Court vide order dated 17th November, 2006, has dispensed with necessity of convening and holding meeting of the equity share holders of the transferor company in view of the consent given by all the equity share holders. The consent letters are filed on record. The transferor company has one secured creditor; whose consent is also obtained and filed on record. Individual notices are given to the unsecured creditors. The affidavit in support thereof is filed on record.

4. So far as transferee company is concerned, there are three share holders. The board of directors of the transferee company approved the Scheme of Amalgamation in their meeting held on 1st November, 2006. This Court vide order dated

17th November, 2006, has dispensed with necessity of convening and holding meeting of the equity share holders of the transferor company in view of the consent given by all the equity share holders. The consent letters are filed on record. The transferee company has three secured creditors whose consents are obtained and produced on record. Individual notices are given to the unsecured creditors. The affidavit in support thereof is filed on record.

5. The learned counsel appearing for the Regional Director, Western Region, Ministry of Company Affairs has expressed no objection for approval of this scheme. Similarly, the Official Liquidator has also given her no objection to accept this scheme of amalgamation.

6. Having examined the scheme, the same conforms to the provisions of the Companies Act, 1956. In this view of the matter, the Scheme of Amalgamation reflected in Exh."E" to the petitions is accepted and sanctioned. Accordingly, both the company petitions are made absolute in terms of prayer clauses (a) to (j) incorporated therein.

7. The petitioners would pay costs of Rs.2,500/- each to the Regional Director and the Official Liquidator.

8. All the concerned including Registrar of Companies to act on the ordinary copy of this order and scheme annexed to the petition duly authenticated by the Company Registrar of this Court. Filing of drawn up order is dispensed with.

(V.C.DAGA, J.)